

BGS-LFP Supplier Forward Contract

By and Between

_____,
Central Illinois Light Company d/b/a AmerenCILCO,
Central Illinois Public Service Company d/b/a AmerenCIPS,
and Illinois Power Company d/b/a AmerenIP

Dated May __, 2006

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ILLINOIS COMMERCE COMMISSION
CHIEF CLERK'S OFFICE

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BGS-LFP Supplier Forward Contract

THIS BGS-LFP SUPPLIER FORWARD CONTRACT ("Agreement") is made and entered into this _____ day of May, 2006, by and between Central Illinois Light Company d/b/a AmerenCILCO, Central Illinois Public Service Company d/b/a AmerenCIPS, and Illinois Power Company d/b/a AmerenIP (each a "Company" and, collectively, the "Companies"), each a corporation and a public utility organized and existing under the laws of the State of Illinois, and _____ (the "BGS-LFP Supplier"), a corporation organized and existing under the laws of the State of _____. Each Company and the BGS-LFP Supplier are hereinafter sometimes referred to collectively as the "Parties", or individually as a "Party".

WITNESSETH:

WHEREAS, the Companies are public utilities that, with limited exception, do not generate, but rather purchase, resell, transmit, and distribute Energy within their service territories located in the State of Illinois; and

WHEREAS, in its Order dated _____, 2006, in Docket No. _____, (the "_____ Order"), the Illinois Commerce Commission ("ICC") has reviewed the structure and the rules governing the Auction, and found it appropriate for the Companies to base their determination of the market value of electric power and energy on the results of entering the Capacity and Energy markets and obtaining Forward Contracts pursuant to a bid process for the purchase of Capacity and Energy to resell to their Customers;

WHEREAS, in the _____ Order, the ICC approved for this purpose an auction design for the Companies to bid out three Basic Generation Service products, two fixed priced products termed Basic Generation Service – Fixed Pricing ("BGS-FP") and Basic Generation Service – Large Customer Fixed Pricing ("BGS-LFP"), and one variable hourly priced product termed Basic Generation Service – Commercial and Industrial Energy Pricing ("BGS-LRTP");

WHEREAS, between May __, 2006 and May __, 2006, a successful auction for bidding out BGS-FP, BGS-LFP and BGS-LRTP was held during which the Companies solicited bids for

over ____ Tranches of BGS-LFP Supply for a term of 17 months (the "Auction") that are to be supplied pursuant to separate Forward Contracts with each winning bidder;

WHEREAS, Capacity and Energy purchased by the Companies pursuant to these various Forward Contracts will be resold and distributed to thousands of residential, commercial, industrial, governmental and other Customers at blended rates, prices and charges based upon the rates, prices and charges paid by the Companies under those Forward Contracts;

WHEREAS, the BGS-LFP Supplier was one of the winning bidders in the Auction for the provision of BGS-LFP Supply; and

WHEREAS, the Companies and the BGS-LFP Supplier desire to enter into this Agreement setting forth their respective obligations concerning the provision of BGS-LFP Supply.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto, intending to be legally bound, hereby covenant, promise and agree as follows:

ARTICLE 1. DEFINITIONS

1.1 General Provisions

Any capitalized or abbreviated term not elsewhere defined in this Agreement shall have the definition set forth in this Article 1. To the extent this Article 1 defines a term with reference to a document other than this Agreement: (i) if the definition of such term in that document changes, the definition of that term as it is used in this Agreement also shall change, and (ii) if that document no longer uses such term, the term as used in this Agreement shall be defined in accordance with common industry practice, unless otherwise specified herein.

A reference to any law, regulation, rule or tariff refers to such law, regulation, rule or tariff as it may be amended, modified, replaced or superseded from time to time.

1.2 Definitions

Alternative Retail Electric Supplier or "ARES" has the meaning ascribed to the term "Alternative Retail Electric Supplier" as set forth in Section 16-102 of the Illinois Public Utilities Act (220 ILCS 5/16-102).

AmerenCILCO means Central Illinois Light Company d/b/a AmerenCILCO.

AmerenCIPS means Central Illinois Public Service Company d/b/a AmerenCIPS.

AmerenIP means Illinois Power Company d/b/a AmerenIP.

Ancillary Services has the meaning ascribed to such term in the MISO Tariff but does not include Energy Losses or Energy Imbalance Service (to the extent the term "Ancillary Services" in the MISO Tariff includes Energy Losses or Energy Imbalance Service).

Ancillary Services Costs has the meaning set forth in Section 2.1.b(iii).

Applicable Legal Authorities means those federal and Illinois statutes and administrative rules, orders and regulations that govern the electric utility industry in Illinois.

Asset Owner has the meaning ascribed to such term in the MISO Business Practices Manual for Energy Markets.

Auction has the meaning set forth in the recitals above.

Auction and Administration Fee has the meaning set forth in Section 2.1.b(x).

Auction Date means the last day of the Auction.

Auction Price means the price in dollars-per-MWh, set forth in Appendix A, resulting from the Companies' competitive solicitation of the opportunity to supply BGS-LFP. The Auction Price is the basis for financial settlement of BGS-LFP Supply supplied by the BGS-LFP Supplier to the Companies under this Agreement.

Auction Revenue Rights or "ARRs" has the same meaning ascribed to such term in the MISO Tariff.

Auction Website means the following internet address: http://_____.

Bankruptcy Code means those laws of the United States of America related to bankruptcy, codified and enacted as Title 11 of the United States Code, entitled "Bankruptcy" and found at 11 U.S.C. § 101 et seq., as such laws may be amended, modified, replaced or superseded from time to time.

Basic Generation Service - Fixed Pricing or "BGS-FP" means electric generation service that is provided by a Company at retail to BGS-FP Customers pursuant to the Applicable Legal Authorities.

Basic Generation Service - Large Customer Fixed Pricing or "BGS-LFP" means electric generation service that is provided by a Company at retail to BGS-LFP Customers pursuant to the Applicable Legal Authorities.

Basic Generation Service - Large Service Real-Time Pricing or "BGS-LRTP" means electric generation service that is provided by a Company at retail to BGS-LRTP Customers pursuant to the Applicable Legal Authorities, at prices that include an energy charge component that varies on an hourly basis in accordance with changes in the MISO real-time LMP for Energy.

Basic Generation Service Supply or "BGS Supply" means BGS-FP Supply, BGS-LFP Supply or BGS-LRTP Supply.

BGS-FP Customer has the meaning set forth in Appendix G.

BGS-FP Load means the full Energy and Capacity (but not Ancillary Services) requirement of BGS-FP Customers, including Energy Losses assigned by the Companies, as measured and reported by the Companies to the MISO.

BGS-FP Supplier means an entity that has been selected through the Auction and has accepted the obligations and associated rights to provide BGS-FP Supply to the Companies in accordance with the Applicable Legal Authorities and has entered into an agreement with the Companies to provide BGS-FP Supply.

BGS-FP Supplier Responsibility Share means for each BGS-FP Supplier, the fixed percentage share of the BGS-FP Load for which such BGS-FP Supplier is responsible.

BGS-FP Supply means Energy and Capacity (including all Energy Losses, Energy Imbalance Service, and congestion costs associated with the provision of such services), as measured and reported by the Companies to the MISO, and such other services or products that BGS-FP Suppliers may be required by the MISO or other governmental body having jurisdiction to provide in order to meet BGS-FP Supplier Responsibility Shares, excluding Network Integration Transmission Service.

BGS-LFP Customer has the meaning set forth in Appendix G.

BGS-LFP Load means the full Energy and Capacity (but not Ancillary Services) requirement of BGS-LFP Customers, including Energy Losses assigned by the Companies, as measured and reported by the Companies to the MISO. The total BGS-LFP Load shall be equal to the Companies' aggregate Energy and Capacity requirements (including, without limitation, unaccounted-for Energy assigned to one or more of the Companies by the MISO) as determined by the MISO less the requirements of Wholesale Customers less the BGS-FP Load less the BGS-LRTP Load less the Alternative Retail Electric Supplier requirements.

BGS-LFP Peak Load Share means the portion of load attributable to BGS-LFP Customers of the MISO-determined aggregate peak load of the Companies. The BGS-LFP Peak Load Share is a single value measured, in MW, by taking the Companies' peak load less the peak load of Wholesale Customers less the peak load of BGS-FP Customers less the peak load of BGS-LRTP Customers less the peak load of customers of Retail Electric Suppliers.

BGS-LFP Supplier means an entity that has been selected through the Auction and has accepted the obligations and associated rights to provide BGS-LFP Supply to the Companies in accordance with the Applicable Legal Authorities and has entered into this Agreement with the Companies as a Party.

BGS-LFP Supplier Peak Load Share means the BGS-LFP Supplier Responsibility Share multiplied by the BGS-LFP Peak Load Share.

BGS-LFP Supplier Responsibility Share means the fixed percentage share of the BGS-LFP Load for which the BGS-LFP Supplier is responsible, as set forth in Appendix A. The stated percentage share was determined by multiplying the number of Tranches won by the BGS-LFP Supplier in the Auction by the Tranche size percentage share.

BGS-LFP Supply means Energy and Capacity (including all Energy Losses, Energy Imbalance Service, and congestion costs associated with the provision of such services), as measured and reported by the Companies to the MISO, and such other services or products that the BGS-LFP Supplier may be required by the MISO or other governmental body having jurisdiction to provide in order to meet the BGS-LFP Supplier Responsibility Share under this Agreement, excluding Network Integration Transmission Service.

BGS-LFP Supply Charge means the amount payable by the Companies to the BGS-LFP Supplier each Billing Period, equal to the Auction Price multiplied by the applicable Seasonal Billing Factor multiplied by the PPEA for such Billing Period.

BGS-LRTP Customer has the meaning set forth in Appendix G.

BGS-LRTP Load means the full Energy and Capacity (but not Ancillary Services) requirement of BGS-LRTP Customers, including Energy Losses assigned by the Companies, as measured and reported by the Companies to the MISO, less, for purposes of determining BGS-LRTP Supply, QF Generation.

BGS-LRTP Supplier means an entity that has been selected through the Auction and has accepted the obligations and associated rights to provide BGS-LRTP Supply to the Companies in accordance with the Applicable Legal Authorities and has entered into an agreement with the Companies to provide BGS-LRTP Supply.

BGS-LRTP Supplier Responsibility Share means for each BGS-LRTP Supplier, the fixed percentage share of the BGS-LRTP Load for which such BGS-LRTP Supplier is responsible.

BGS-LRTP Supply means Energy and Capacity (including all Energy Losses, Energy Imbalance Service, and congestion costs associated with the provision of such services), as measured and reported by the Companies to the MISO, and such other services or products that BGS-LRTP Suppliers may be required by the MISO or other governmental body having jurisdiction to provide in order to meet BGS-LRTP Supplier Responsibility Shares, excluding Network Integration Transmission Service.

Billing Period has the meaning set forth in Section 9.1.

Broker means an intermediary between traders for physical, futures or over-the-counter deals.

Business Day has the meaning ascribed to such term in the MISO Tariff.

Capacity has the meaning ascribed to such term in the MISO Tariff; provided, however, that all Capacity provided by the BGS-LFP Supplier must satisfy any applicable requirements of NERC and/or MAIN such that such Capacity can be used by the Companies to satisfy any capacity and/or reserve requirement obligations imposed on them by NERC, MAIN, or any Applicable Legal Authority.

Charge means any fee, charge or other amount that is billable by the Companies to the BGS-LFP Supplier under this Agreement.

Competitive Electricity Supply means unbundled Energy, Capacity, and Network Integration Transmission Service, including all Energy Losses, Energy Imbalance Service, and/or congestion associated with the provision of the foregoing services, other obligations or responsibilities currently imposed or that may be imposed by the MISO, and such other services or products that are provided by a Retail Electric Supplier to fulfill its obligations to serve customer load. The provision of Competitive Electricity Supply by Retail Electric Suppliers entails fulfillment of all obligations associated with service to Customers, including the obligations of a Load Serving Entity under the MISO Agreements.

Connected Entity means an entity whose transmission system is directly or indirectly connected with a Company's transmission system.

Costs means, with respect to the Non-Defaulting Party, brokerage fees, commissions and other similar transaction costs and expenses reasonably incurred by such Party either in terminating any arrangement pursuant to which it has hedged its obligations or entering into new arrangements which replace this Agreement, and all reasonable attorneys' fees and expenses incurred by the Non-Defaulting Party in connection with the termination of this Agreement.

CPT means Central Standard Time or Central Time as in effect in Springfield, Illinois on a given day.

Credit Limit means the maximum amount of unsecured credit the Companies are willing to grant the BGS-LFP Supplier, calculated in accordance with Section 6.4.

Credit Limit Cap has the meaning set forth in Table A of Section 6.4.

Customer means a Company customer as defined in such Company's retail electric tariffs, eligible to receive Competitive Electricity Supply, BGS-FP Supply, BGS-LFP Supply or BGS-LRTP Supply, in accordance with the Applicable Legal Authorities.

Damages means financial compensation from the Defaulting Party to the Non-Defaulting Party associated with the occurrence of an Event of Default or an Early Termination of this Agreement. Damages shall be assessed in accordance with Article 5.

Defaulting Party has the meaning set forth in Section 5.1.

Delivery Period has the meaning set forth in Section 4.1.

Delivery Point means the load zone(s) recognized by the MISO as encompassing the BGS-LFP Load of a given Company multiplied by the BGS-LFP Supplier Responsibility Share and specific to the BGS-LFP Supplier, as specified in Appendix A. The BGS-LFP Supplier shall deliver BGS-LFP Supply to each of three (3) Delivery Points – each tied to the BGS-LFP Load of a given Company. The plural Delivery Points shall mean all three (3) Delivery Points.

Delivery Start Date means January 1, 2007, unless this Agreement is filed with FERC accompanied by a request by the BGS-LFP Supplier under Section 205 of the Federal Power Act for the Agreement to be accepted and/or approved by FERC, in which case the Delivery Start Date shall be the later of: (i) January 1, 2007, or (ii) the "effective date", as that term is used by FERC, given to this Agreement by FERC in response to such a filing.

Early Termination has the meaning set forth in Section 4.1.a.

Early Termination Date has the meaning set forth in Section 4.1.a.

Effective Date means the date of execution of this Agreement, as set forth in the first paragraph above.

Emergency means (i) an abnormal system condition requiring manual or automatic action to maintain system frequency, or to prevent loss of firm load, equipment damage, or tripping of system elements that could adversely affect the reliability of an electric system or the safety of persons or property; or (ii) a fuel shortage requiring departure from normal operating procedures; or (iii) an Emergency, as that term is defined in the MISO Tariff; or (iv) any other condition or situation that a Company or the MISO deems imminently likely to endanger life or

property or to affect or impair a Company's electrical system or the electrical system(s) of a Connected Entity. Such a condition or situation may include, but shall not be limited to, potential overloading of a Company's transmission and/or distribution circuits, the MISO's minimum generation ("light load") conditions, or unusual operating conditions on either a Company's or a Connected Entity's electrical system, or conditions such that a Company is unable to accept Energy from the BGS-LFP Supplier without jeopardizing such Company's electrical system or a Connected Entity's electrical system.

Energy means three-phase, 60-cycle alternating current electric energy, expressed in units of kilowatt-hours or megawatt-hours.

Energy Imbalance Service has the meaning ascribed to such term in Schedule 4 of the MISO Tariff.

Energy Losses means "System Losses", as such term is defined by the MISO Tariff, as well as distribution system real energy losses.

EPT means Eastern Standard Time or Eastern Daylight Time as in effect in New York, NY on a given day.

Event of Default has the meaning set forth in Section 5.1.

FERC means the Federal Energy Regulatory Commission or its successor.

Final Energy Adjustment Amount means the monetary amount due to the BGS-LFP Supplier or the Companies, as the case may be, in order to reconcile any difference between the IPEA for a given Billing Period and the FPEA for such Billing Period. A Final Energy Adjustment Amount indicating a monetary amount due to the BGS-LFP Supplier shall be represented as a positive number and a Final Energy Adjustment Amount indicating a monetary amount due to the Companies shall be represented as a negative number.

Final Period Energy Allocation or "FPEA" means a quantity in kWh which, for any Billing Period, is the corresponding IPEA adjusted for any billing or metering errors found subsequent to the calculation of such IPEA of which the MISO is notified within 50 days.

Financial Gains means, with respect to any Party, an amount equal to the present value of the financial benefit to it, if any (exclusive of Costs), resulting from an Early Termination of this Agreement, determined in a commercially reasonable manner.

Financial Losses means, with respect to any Party, an amount equal to the present value of the financial loss to it, if any (exclusive of Costs), resulting from an Early Termination of this Agreement, determined in a commercially reasonable manner.

Financial Transmission Rights or "FTRs" has the meaning ascribed to such term in the MISO Tariff.

Fitch means Fitch, Inc.

Forward Contract has the meaning ascribed to such term in Section 101(25) of the Bankruptcy Code.

Forward Contract Merchant has the meaning ascribed to such term in Section 101(26) of the Bankruptcy Code.

Forward Market Price means the price for a standardized energy trading product representing the delivery of electric power to given geographic location during On-Peak hours as determined by a Broker or Published Index.

Governmental Charges has the meaning set forth in Section 15.14.

GridAmerica means GridAmerica LLC.

Guarantor means any party who has the authority and may agree to guarantee the BGS-LFP Supplier's financial obligations under this Agreement, recognizing that such a party will be obligated to meet the Companies' creditworthiness requirements for the BGS-LFP Supplier.

Guaranty means a guaranty, hypothecation agreement, margins or security agreement or any other document (whether in the form attached to this Agreement or other form approved by the Companies).

HE means the hour ending.

ICC means the Illinois Commerce Commission or its successor.

Interest Index means the average Federal Funds Effective Rate for the period of time the funds are on deposit. The Federal Funds Effective Rate is published daily on the Federal Reserve website (<http://www.federalreserve.gov/releases/h15/update/>).

Intermediate Energy Adjustment Amount means the monetary amount due to the BGS-LFP Supplier or the Companies, as the case may be, in order to reconcile any difference between the PPEA used for the purpose of calculating estimated payments made to the BGS-LFP Supplier for a given Billing Period and the IPEA for such Billing Period. An Intermediate Energy Adjustment Amount indicating a monetary amount due to the BGS-LFP Supplier shall be represented as a positive number and an Intermediate Energy Adjustment Amount indicating a monetary amount due to the Companies shall be represented as a negative number.

Intermediate Period Energy Allocation or "IPEA" means a quantity in kWh which, for any Billing Period, is the corresponding PPEA adjusted for any billing or metering errors found subsequent to the calculation of such PPEA of which the MISO is notified within 55 days.

Kilowatt or "kW" means a unit of measurement of useful power equivalent to 1000 watts.

Kilowatt-hour or "kWh" means one kilowatt of electric power used over a period of one hour.

Letter of Credit has the meaning set forth in Section 6.8.a.

Liquid MISO Cinergy Hub Adjusted Quote means a Liquid Quote applicable to the MISO Cinergy Hub as adjusted, based on the historical differences for the month at issue between LMP Prices at the MISO Cinergy Hub and the MISO Illinois Hub, to create a proxy for MISO Illinois Hub prices.

Liquid MISO Illinois Hub Quote means a Liquid Quote applicable to the MISO Illinois Hub.

Liquid Other Hub Adjusted Quote means a Liquid Quote applicable to a geographic location other than the MISO Illinois Hub or the MISO Cinergy Hub as adjusted, based on the historical differences for the month at issue between LMP Prices at such hub and the MISO Illinois Hub, to create a proxy for MISO Illinois Hub prices.

Liquid Quote means a quote for a Forward Market Price, from a Broker or Published Index, to sell or buy energy at a given geographic location over a given period of time based on reported trading volumes or open interest equaling or exceeding five hundred (500) MW.

LMP means locational marginal price.

LMP Market means an energy market operated by the MISO in which energy is bought and sold at prices that vary with the points of delivery.

LMP Price means the locational marginal price calculated and published by the MISO for a given point of delivery or collection of points of delivery.

Load Serving Entity or "LSE" has the meaning ascribed to such term in the MISO Tariff.

MAIN means the Mid-America Interconnected Network, or the regional reliability entity to which a Company belongs, or its successor.

Margin means the total amount of cash and/or Letters of Credit provided by a BGS-LFP Supplier to satisfy Margin Calls from the Companies.

Margin Call has the meaning set forth in Section 6.6(i).

Margin Requirement means the amount by which the Total Exposure Amount exceeds the BGS-LFP Supplier's Credit Limit.

Market Participant has the meaning ascribed to such term in the MISO Tariff.

Maximum Credit Limit means the maximum amount of unsecured credit the Companies are willing to grant the BGS-LFP Supplier, calculated in accordance with Table A of Section 6.4.

Megawatt or MW means one thousand kilowatts.

Megawatt-hour or MWh means one megawatt of electric power used over a period of one hour.

Merger Event means when a Party consolidates or amalgamates with, or merges into or with, or transfers all or substantially all of its assets to another entity and either (i) the resulting entity fails to assume all of the obligations of such Party hereunder or (ii) the benefits of any credit support provided pursuant to Article 6 fail to extend to the performance by such resulting,

surviving or transferee entity of the Party's obligations hereunder, and the resulting entity fails to meet the creditworthiness standards of this Agreement. Transfer of all or substantially all of a Company's generation assets does not qualify as a Merger Event.

Meter Data and Management Agent has the meaning has the meaning ascribed to such term in the MISO Tariff.

Meter Read Date means the date on which a Company is scheduled, in accordance with its own established procedures and practices and its own regularly-scheduled billing cycles, to read a meter for purposes of producing a Customer bill.

Meter Reading means the process whereby a Company takes notice of the information presented on a Customer's meter. A Meter Reading may be obtained manually, through telemetry, or by estimation, in accordance with such Company's established procedures and practices.

Minimum Rating has the meaning set forth in Section 6.4(i)(a).

MISO means the Midwest Independent Transmission System Operator, Inc. or its successor(s).

MISO Agreements means the MISO Tariff, any associated protocols, manuals, or procedures, and any other documents produced or maintained by the MISO.

MISO Allocation Period means the period of time for which MISO allocates FTRs, as the term "allocation period" is used in Section 43 of the MISO Tariff.

MISO Cinergy Hub means that financial trading hub referred to by the MISO as the "CINERGY HUB".

MISO Illinois Hub means that financial trading hub referred to by the MISO as the "ILLINOIS HUB" and whose creation was approved by MISO stakeholders on October 20, 2004.

MISO Invoice Reimbursement Amounts means those charges invoiced by the MISO to the Companies on a Transmission Service settlement invoice related to the delivery of BGS-LFP Supply to the Delivery Points with the exception of those charges specifically identified as related to the MISO Tariff schedules identified in Appendix C hereto.

MISO Tariff means the Open Access Transmission Tariff and Energy Markets Tariff for the MISO, on file with FERC, which sets forth the rates, terms and conditions of transmission service over the MISO Transmission System.

MISO Transmission System has the meaning ascribed by the MISO Tariff to the term "Transmission System."

Moody's means Moody's Investors Service, Inc.

MtM means mark-to-market.

MtM Exposure Amount means an amount calculated each Business Day for the BGS-LFP Supplier reflecting the financial exposure to the Companies due to fluctuations in market prices for Energy as set forth in Section 6.3 and in Appendix D, minus amounts due pursuant to this Agreement to the BGS-LFP Supplier for the delivery of BGS-LFP Supply. If the calculation of the MtM Exposure Amount results in a negative number, the MtM Exposure Amount shall be zero.

Natural Termination Date means May 31, 2008.

NERC means the North American Electric Reliability Council or its successor.

Network Integration Transmission Service has the meaning ascribed to such term in the MISO Tariff. In the event the MISO Tariff is modified such that "Network Integration Transmission Service" is no longer offered, Network Integration Transmission Service shall mean the type of transmission service offered under the MISO Tariff that is accorded the highest level of priority for scheduling and curtailment purposes.

Non-Defaulting Party means (i) if a Company is the Defaulting Party, the BGS-LFP Supplier; or (ii) if the BGS-LFP Supplier is the Defaulting Party, each of the Companies.

Off-Peak means all hours not qualifying as On-Peak.

On-Peak has the meaning ascribed to such term in the MISO Tariff.

Other BGS Supplier means an entity that is defined as a BGS-FP Supplier, BGS-LFP Supplier or BGS-LRTP Supplier in an agreement with one or more Company other than this Agreement.

Preliminary Period Energy Allocation or "PPEA" means, for each Billing Period, the preliminary calculation of the product of: (i) the BGS-LFP Supplier Responsibility Share multiplied by (ii) the Energy requirements portion of the BGS-LFP Load for such Billing Period.

Published Index means a legitimate daily (or Business Day) publication, daily (or Business Day) online publication, news service, real-time and after-hour feeds, brokerage services, and trading platforms that surveys and reports price information related to the sale, purchase and/or delivery of electricity.

QF Generation means Capacity or Energy delivered to a Company from a Qualifying Facility as that term is defined in 83 Illinois Administrative Code Part 430.

Qualified Institution means a commercial bank or trust company organized under the laws of the United States or a political subdivision thereof, with: (i) a credit rating of at least (a) "A-" by S&P and "A3" by Moody's, if such entity is rated by both S&P and Moody's or (b) "A-" by S&P or "A3" by Moody's, if such entity is rated by either S&P or Moody's but not both, and (ii) having a capital and surplus of at least \$1,000,000,000.

Renewable Energy Portfolio Standards means those standards in effect on the Auction Date, if any, either imposed by the Applicable Legal Authorities or agreed to by a Company requiring that specified levels of electric power and energy sold for the provision of Basic Generation Service shall be produced from renewable resources.

Replacement BGS-LFP Supplier has the meaning set forth in Section 4.2.

Resource Adequacy Requirements means those resource adequacy requirements (or equivalent requirements) set forth in the MISO Agreements, but does not include operating reserves (which is an Ancillary Service).

Retail Electric Supplier or "RES" means either: (i) an ARES certified by the ICC pursuant to Section 16-115 of the Illinois Public Utilities Act (220 ILCS 5/16-115), meeting all obligations of ARESs under the Public Utilities Act and applicable regulations, and authorized to provide electric power and energy supply services in a Company's Service Territory; or (ii) an Illinois electric utility as defined in Section 16-102 of the Illinois Public Utilities Act (220 ILCS 5/16-102) meeting all obligations provided in Sections 16-115A and 16-116 of the Public Utilities Act (220 ILCS 5/16-115A, 220 ILCS 5/16-116).

S&P means Standard and Poor's Rating Services.

Safe Harbor Provisions of the Bankruptcy Code means Sections 101(25), 101(26), 362(b)(6), 546(e) and 556 of the Bankruptcy Code together with other sections pertaining or referring to any of them and any future amendments to the Bankruptcy Code which provide protections, rights or remedies to non-bankrupt Forward Contract Merchants against bankrupt counterparties under Forward Contracts.

Seasonal Billing Factor means a numerical factor set forth in Appendix B hereto, one amount applicable during the summer months of June through September, and one amount applicable during the non-summer months of October through May, applied to the Auction Price in accordance with the provisions of Article 9 and thereby used to shape the Companies' payments to BGS-LFP Suppliers.

Security Instrument has the meaning set forth in Section 6.8.a.

Service Territory means the geographic areas of the State of Illinois in which a Company serves Customers.

Settlement Amount means with respect to a Non-Defaulting Party, the net amount of the Financial Losses or Financial Gains, and Costs, expressed in U.S. Dollars, which such Party incurs as a result of Early Termination, as set forth in Section 5.4.a. For the purposes of calculating the Termination Payment, the Settlement Amount shall be considered an amount due to the Non-Defaulting Party under this Agreement if total of the Financial Losses and Costs exceeds the Financial Gains and shall be considered an amount due to the Defaulting Party under this Agreement if the Financial Gains exceed the total of the Financial Losses and Costs.

Statement means a report prepared following each Billing Period by the Companies for the BGS-LFP Supplier indicating the amount due to the BGS-LFP Supplier in compensation for BGS-LFP Supply supplied to the Companies by the BGS-LFP Supplier during such Billing Period, in accordance with the BGS-LFP Supplier's obligations under this Agreement.

Supply Day means any calendar day during the Delivery Period during which the BGS-LFP Supplier is providing, or is obligated by this Agreement to provide, BGS-LFP Supply to the Companies.

Tangible Net Worth or "TNW" means the total assets of the BGS-LFP Supplier less intangible assets and total liabilities of the BGS-LFP Supplier. For the purposes of this definition, intangible assets include benefits such as goodwill, patents, copyrights and trademarks.

Term has the meaning set forth in Section 4.1.

Termination Date means the earlier of the Early Termination Date or the Natural Termination Date.

Termination Payment has the meaning set forth in Section 5.4.b.

Total Exposure Amount means an amount calculated each Business Day for the BGS-LFP Supplier reflecting the total credit exposure to the Companies and consisting of the sum of: (i) the MtM Exposure Amount arising under this Agreement and any other agreement for BGS-LFP Supply or BGS-FP Supply between the Companies and the BGS-LFP Supplier; and (ii) the amount designated as the credit exposure under any agreement for BGS-LRTP Supply between the Companies and the BGS-LFP Supplier; provided, however, that in the event the Total Exposure Amount calculated for any day is a negative number, the Total Exposure Amount shall be deemed to be zero (0) for such day. Any previously posted collateral will be netted against the Total Exposure Amount when determining collateral requirements.

Tranche means a fixed percentage share of the BGS-LFP Load of the Companies as determined for the purposes of the Auction of the Companies' BGS-LFP Load.

Transmission Customer has the meaning ascribed to such term in the MISO Tariff.

Transmission Service has the meaning ascribed to such term in the MISO Tariff.

Wholesale Customer means an entity (e.g., a municipality or cooperative) authorized to take electric service for resale to retail customers under a wholesale contract subject to FERC's jurisdiction.

1.3 Interpretation

In this Agreement, unless a different intention clearly appears:

- (i) the singular includes the plural and vice versa;

(ii) the reference to any Party includes such Party's legal and/or permitted successors and assignees, and reference to a Party in a particular capacity excludes such Party in any other capacity or individually;

(iii) the reference to any gender includes the other gender;

(iv) reference to any document other than this Agreement refers to such documents as may be amended, modified, replaced or superseded from time to time, or any successor document(s) thereto;

(v) reference to any Article, Section or Appendix means such Article, Section or Appendix of this Agreement, unless otherwise indicated;

(vi) "hereunder", "hereof", "hereto", and words of similar import shall be deemed references to this Agreement as a whole and not to any particular Section or other provision;

(vii) "including" (and with correlative meaning "include"), when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope;

(viii) relative to the determination of any period of time, "from" means "from and including", "to" means "to but excluding" and through means "through and including"; and

(ix) reference to any law or regulation refers to such law or regulation as may be amended, modified, replaced or superseded from time to time, or any successor law(s) or regulation(s) thereto.

ARTICLE 2. GENERAL TERMS AND CONDITIONS

2.1 Parties' Obligations

2.1.a Common Obligations

Each Party hereby agrees as follows:

(i) It will cooperate with the Other Parties in any regulatory compliance efforts that may be required to maintain the ongoing lawfulness and enforceability of the terms of this

Agreement and to fulfill any regulatory reporting requirement associated with the provision of BGS-LFP Supply, before FERC or any other regulatory body asserting jurisdiction.

(ii) It will maintain all regulatory approvals and certifications necessary to permit its performance under this Agreement.

(iii) It will comply in a timely manner with all obligations imposed upon it by this Agreement.

(iv) It will comply with any and all information and data transfer protocols that may be adopted by the Companies or that are set by, and from time to time modified by, the ICC; provided, however, that the BGS-LFP Supplier shall be entitled to exercise its reserved right to challenge any such protocols in the appropriate forum.

(v) It will undertake all action reasonably necessary before FERC or any other regulatory body or court asserting jurisdiction to preserve the rates, terms, and conditions of this Agreement as agreed to herein.

(vi) It will comply with all obligations, rules and regulations, as established and interpreted by the MISO, that are applicable to it in connection with its performance under this Agreement.

2.1.b Obligations of the BGS-LFP Supplier

The BGS-LFP Supplier hereby agrees as follows:

(i) The BGS-LFP Supplier will deliver to each Delivery Point sufficient quantities of BGS-LFP Supply on an instantaneous basis at all times to meet the BGS-LFP Supplier Responsibility Share.

(ii) Without limitation, the BGS-LFP Supplier shall procure those services provided by the MISO and perform such functions as may be required by the MISO that are necessary for the delivery of BGS-LFP Supply required hereunder except to the extent that each Company is the LSE for BGS-LFP Load located within its Service Territory and is responsible for procuring Network Integration Transmission Service.

(iii) The BGS-LFP Supplier shall compensate the Companies for: (a) all charges paid by the Companies to the MISO for the procurement of such Ancillary Services that the MISO

deems the Companies must procure from the MISO to provide BGS-LFP Supply to the BGS-LFP Load (the "Ancillary Services Costs") and (b) the MISO Invoice Reimbursement Amounts.

(iv) Except for those charges listed on Appendix C as the Companies' responsibility, the BGS-LFP Supplier bears the risk of any changes in MISO products, tariffs, business rules and pricing, or any other changes in market conditions or market rules during the Term, as such changes related to the delivery of BGS-LFP Supply to the Delivery Points, except for any changes related to Network Integration Transmission Service.

(v) Except for the circumstance in which physical impossibility, not due to any gross negligence or willful misconduct of the BGS-LFP Supplier, prevents the delivery of Energy to a Delivery Point: (a) the BGS-LFP Supplier's obligation to deliver Energy to such Delivery Point pursuant to this Agreement shall be absolute and unconditional and shall not be affected by any circumstances of any character, (b) the BGS-LFP Supplier has assumed full, complete and sole responsibility, without reservation or condition, for the delivery of Energy to such Delivery Point pursuant to this Agreement, and (c) it is the intention of the Parties that no event or condition (whether foreseen or unforeseen and whether such event or condition might otherwise serve as a defense or relieve the BGS-LFP Supplier of its obligations and liabilities hereunder) shall excuse the BGS-LFP Supplier's performance pursuant to this Agreement. A lack of Energy offered in any LMP Market (forward or real-time) does not constitute a physical impossibility, as that term is used in the foregoing sentence.

(vi) The BGS-LFP Supplier will be a Market Participant in good standing with the MISO, responsible for the provision of BGS-LFP Supply for the BGS-LFP Supplier Responsibility Share. The BGS-LFP Supplier shall claim, at an appropriate time through the MISO registration process, the Delivery Points.

(vii) The BGS-LFP Supplier shall designate Ameren Services Company as the Meter Data and Management Agent for each Delivery Point as such Delivery Point relates to the supply of BGS-LFP Supply by the BGS-LFP Supplier.

(viii) The BGS-LFP Supplier shall identify to the Companies, no later than December 1 of each year of the Term, or as otherwise necessary to permit the Companies to satisfy MISO or MAIN resource adequacy requirements, the resource or resources that it will use the following calendar year to provide Capacity to the Companies pursuant to the terms of this Agreement. The BGS-LFP Supplier shall notify the Companies within 24 hours of any

change in the resource or resources that it will use (or is using) to provide Capacity to the Companies pursuant to the terms of this Agreement.

(ix) The BGS-LFP Supplier will pay to the Companies (a) the Intermediate Energy Adjustment Amount for each Billing Period for which there exists a negative Intermediate Energy Adjustment Amount and (b) the Final Energy Adjustment Amount for each Billing Period for which there exists a negative Final Energy Adjustment Amount.

(x) The BGS-LFP Supplier will pay to the Companies a charge of \$_____ per Tranche, which amount was announced prior to the Auction, for each Tranche comprising the BGS-LFP Supplier Responsibility Share, in order to reimburse the Companies for the total costs of the Auction and related costs associated with providing BGS-LFP administration (the "Auction and Administration Fee").

(xi) The BGS-LFP Supplier will satisfy any Renewable Energy Portfolio Standards that may apply with respect to the BGS-LFP Supplier Responsibility Share as of the Auction Date.

(xii) The BGS-LFP Supplier will be solely responsible for payment of all charges due to the MISO associated with the BGS-LFP Supplier's standing as a Market Participant and the provision of its share of BGS-LFP Supply pursuant to this Agreement (including such charges associated with Energy Losses and Energy Imbalance Service).

(xiii) If the BGS-LFP Supplier files this Agreement with FERC accompanied by a request by the BGS-LFP Supplier under Section 205 of the Federal Power Act for the Agreement to be accepted and/or approved by FERC: (a) the BGS-LFP Supplier shall submit such a filing no later than October 15, 2006, and (b) such filing shall contain a request that FERC permit this Agreement become effective as of January 1, 2007.

2.1.c Obligations of the Companies

The Companies hereby agree as follows.

(i) The Companies will accept delivery of BGS-LFP Supply provided by the BGS-LFP Supplier at each Delivery Point pursuant to Section 2.1.b(i).

(ii) The Companies will pay to the BGS-LFP Supplier: (a) the BGS-LFP Supply Charge for each Billing Period, (b) the Intermediate Energy Adjustment Amount for each Billing

Period for which there exists a positive Intermediate Energy Adjustment Amount, and (c) the Final Energy Adjustment Amount for each Billing Period for which there exists a positive Final Energy Adjustment Amount.

(iii) The Companies will procure from the MISO those Ancillary Services needed to provide BGS-LFP Supply to the BGS-LFP Load, in such amounts as required by the MISO; provided, however, that the BGS-LFP Supplier shall be responsible for the procurement of Energy Losses and Energy Imbalance Service.

(iv) The Companies will procure Network Integration Transmission Service from the Delivery Points to BGS-LFP Customers for the BGS-LFP Supply and be Load Serving Entities with respect to BGS-LFP Load.

(v) The Companies will provide to the BGS-LFP Supplier their estimated aggregate load obligation for each Supply Day twenty (20) days prior to the Supply Day, and its final estimated load obligation for each Supply Day five (5) days prior to the Supply Day.

(vi) The Companies will transfer or assign to the BGS-LFP Supplier, in accordance with the MISO Agreements, their rights and obligations to ARRs and FTRs to which they are entitled or obligated as LSEs pursuant to the MISO Agreements (including the rights of the Companies to claim Market Participant status for the Delivery Points), provided that such rights or obligations are related to the BGS-LFP Supplier Responsibility Share of the BGS-LFP Supply. All rights and obligations associated with such ARRs and FTRs will accrue to the BGS-LFP Supplier through the transfer or assignment from the Companies to the BGS-LFP Supplier including the ability of the BGS-LFP Supplier to request or nominate such FTRs when applicable. The BGS-LFP Supplier shall have the right to request and nominate FTRs if: (i) all Agreements for BGS-LFP Supply have been executed and are in full force and effect; and (ii) the Delivery Period under each Agreement for BGS-LFP Supply is inclusive of the entire MISO Planning Period for which the FTRs are being requested or nominated. Should the conditions above not be met, the entity recognized by the MISO as having the right to make the nominations at that time will nominate such FTRs for the upcoming MISO Planning Period and such FTRs (and associated ARRs) will be allocated to the BGS-LFP Supplier based upon the BGS-LFP Supplier Responsibility Share.

(vii) The Companies shall use all reasonable efforts to ensure that Ameren Services Company serves as the Meter Data and Management Agent for each Delivery Point as such

Delivery Point relates to the provision of BGS-LFP Supply by the BGS-LFP Supplier, to the extent the BGS-LFP Supplier designates Ameren Services Company as such Meter Data and Management Agent. In the event Ameren Services Company does not serve in such a manner as Meter Data and Management Agent the Parties will nominate another mutually-agreed upon entity to serve as Meter Data and Management and designate such entity to the MISO.

(viii) The Companies will be Load Serving Entities and the Asset Owners of each Delivery Point, as registered with the MISO.

(ix) The Companies shall have full responsibility for metering, billing and delivery with respect to Customers and the BGS-LFP Supplier shall have no responsibility with respect thereto.

(x) The Companies shall be responsible for distribution services and the BGS-LFP Supplier shall not be responsible for distribution charges.

2.2 MISO Services

The BGS-LFP Supplier shall make all necessary arrangements for the delivery of BGS-LFP Supply through the MISO. The Companies will advise the MISO of the magnitude of the BGS-LFP Supplier Responsibility Share, as required by the MISO, for the purpose of calculating the BGS-LFP Supplier's Capacity obligation, Energy obligation, Resource Adequacy Requirements, or other requirements related to the provision of service under this Agreement by the BGS-LFP Supplier arising under the MISO Agreements. The BGS-LFP Supplier shall remain responsible to the MISO for the performance of its obligations associated with the provision of BGS-LFP Supply under this Agreement until the effective date of the transfer of such obligations.

2.3 Communications and Data Exchange

The BGS-LFP Supplier and the Companies shall supply to each other all data, materials or other information that is specified in this Agreement, or that may otherwise reasonably be required by the BGS-LFP Supplier or by the Companies in connection with the provision of BGS-LFP Supply by the BGS-LFP Supplier to the Companies, if required, in a thorough and timely manner.

Electronic information exchange between the BGS-LFP Supplier and the Companies under this Agreement shall employ a BGS-LFP Supplier identification number, assigned by the Companies, which shall be consistent with the BGS-LFP Supplier's Dunn & Bradstreet Business number. The BGS-LFP Supplier must be equipped with the communications capabilities necessary to comply with the communications and data exchange standards that are set by and as may, from time to time, be modified by the MISO, and must bear the costs of putting in place and successfully testing all required information technology systems that will enable it to send to and receive data from the Companies and the MISO and to satisfy its obligations under this Agreement, the MISO Agreements and all other relevant agreements.

2.4 Record Retention

The Companies shall retain for a period of at least two (2) years following the expiration of the Term, necessary records so as to permit the BGS-LFP Supplier to confirm the validity of payments due hereunder; provided, however, that if the BGS-LFP Supplier has provided notice within at least two (2) years of the expiration of the Term that it disputes the validity of any payments, the Companies agree that they shall retain all records related to such dispute until the dispute is finally resolved.

2.5 Verification

In the event of a good faith dispute regarding any invoice issued or payment due under this Agreement, and provided that a mutually acceptable confidentiality agreement is executed by the Parties, each Party will have the right to verify, at its sole expense, the accuracy of the invoice or the calculation of the payment due by obtaining copies of relevant portions of the books and records of the other Party. The right of verification will survive the termination of this Agreement for a period of two (2) years after termination.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES

3.1 BGS-LFP Supplier's Representations and Warranties

The BGS-LFP Supplier hereby represents and warrants to each of the Companies as follows:

(i) It is a corporation, partnership, limited liability company or other legal entity, duly organized, validly existing and in good standing under the laws of the State of Illinois or, if

another jurisdiction, is duly registered and authorized to do business and is in good standing in the State of Illinois.

(ii) It has all requisite power and authority to execute and deliver this Agreement and to carry on the business to be conducted by it under this Agreement and to enter into and perform its obligations hereunder.

(iii) The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part and do not and will not conflict with, or constitute a breach of or default under, any of the terms, conditions, or provisions of its certificate of incorporation or bylaws or any indenture, mortgage, other evidence of indebtedness, or other agreement or instrument or any statute or rule, regulation, order, judgment, or decree of any judicial or administrative body to which it is a party or by which it or any of its properties is bound or subject.

(iv) All necessary and appropriate action that is required on its part to execute this Agreement has been completed.

(v) This Agreement is its legal, valid and binding obligation, enforceable in accordance with this Agreement's terms.

(vi) There are no actions at law, suits in equity, proceedings (including investigations, arbitrations and audits) or claims pending or, to its knowledge, threatened against it before any federal, state, foreign or local court, tribunal or governmental agency or authority that might materially delay, prevent or hinder its performance of its obligations under this Agreement.

(vii) It has entered into this Agreement with a full understanding of the material terms and risks of the same, and it is capable of assuming those risks.

(viii) It is, or will be as of the Delivery Start Date, a Market Participant in good standing with the MISO and is, or will be as of the Delivery Start Date, in compliance with all obligations, rules and regulations, as established and interpreted by the MISO, that are applicable to it in connection with its performance under this Agreement.

(ix) It is acting for its own account, has made its own independent decision to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other party in so

doing and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions, and risks of this Agreement.

(x) Unless determined by a court of competent jurisdiction to the contrary, it is, and will continue to be for the Term, a Forward Contract Merchant, both generally and with respect to the Energy supplied pursuant to this Agreement.

(xi) This Agreement is for the purchase and sale of the full electricity requirement (including, without limitation Energy, Resource Adequacy Requirements, Capacity and any charges and services that the MISO or the Applicable Legal Authorities may, at any time, impose on or require for the delivery of BGS-LFP Supply, but excluding Network Integration Transmission Service) of the BGS-LFP Load that will be delivered in quantities expected to be used or sold over a defined period(s) in the normal course of business. In addition, as provided in Section 2.1.b(iii), the BGS-LFP Supplier shall be responsible for compensating the Companies for their Ancillary Services Costs and the MISO Invoice Reimbursement Amounts.

3.2 Companies' Representations and Warranties

Each Company hereby represents and warrants to the BGS-LFP Supplier as follows:

(i) It is an electric utility corporation duly organized, validly existing and in good standing under the laws of the State of Illinois.

(ii) It has all requisite power and authority to execute and deliver this Agreement and to carry on the business to be conducted by it under this Agreement and to enter into and perform its obligations hereunder.

(iii) The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part and do not and will not conflict with, constitute a breach of or default under, any of the terms, conditions, or provisions of its certificate of incorporation or bylaws or any indenture, mortgage, other evidence of indebtedness, or other agreement or instrument or any statute or rule, regulation, order, judgment, or decree of any judicial or administrative body to which it is a party or by which it or any of its properties is bound or subject.

(iv) All necessary and appropriate action that is required on its part to execute this Agreement has been completed.

(v) This Agreement is its legal, valid and binding obligation, enforceable in accordance with this Agreement's terms.

(vi) There are no actions at law, suits in equity, proceedings (including investigations, arbitrations and audits) or claims pending or, to its knowledge, threatened against it before any federal, state, foreign or local court, tribunal or governmental agency or authority that might materially delay, prevent or hinder its performance of its obligations under this Agreement.

(vii) It has entered into this Agreement with a full understanding of the material terms and risks of the same, and it is capable of assuming those risks.

(viii) It is, or will be as of the Delivery Start Date, an LSE in good standing with the MISO and is, or will be as of the Delivery Start Date, in compliance with all obligations, rules and regulations, as established and interpreted by the MISO, that are applicable to it in connection with its performance under this Agreement.

(ix) It is acting for its own account, has made its own independent decision to enter into this Agreement and as to whether this Agreement is appropriate or proper for it based upon its own judgment, is not relying upon the advice or recommendations of the other party in so doing and is capable of assessing the merits of and understanding, and understands and accepts, the terms, conditions, and risks of this Agreement.

(x) Unless determined by a court of competent jurisdiction to the contrary, it is, and will remain for the Term, a Forward Contract Merchant, both generally and with respect to the Energy purchased pursuant to this Agreement.

(xi) This Agreement is for the purchase and sale of the full electricity requirement (including, without limitation Energy, Resource Adequacy Requirements, Capacity and any charges and services that the MISO or the Applicable Legal Authorities may, at any time, impose on or require for the delivery of BGS-LFP Supply, but excluding Network Integration Transmission Service) of the BGS-LFP Load that will be delivered in quantities expected to be used or sold over a defined period(s) in the normal course of business.

(xii) Its performance under this Agreement is not contingent upon the performance of Customers or the ability of Customers to pay rates.

3.3 Survival of Obligations

All representations and warranties contained in this Article 3 are of a continuing nature and shall be maintained during the Term. If a Party learns that any of the representations or warranties in this Agreement are no longer true during the Term, the Party shall immediately notify the other Party via facsimile, with a hard copy of the notice delivered by overnight mail.

ARTICLE 4. COMMENCEMENT AND TERMINATION OF AGREEMENT

4.1 Term and Delivery Period

This Agreement shall become effective as of the Effective Date and shall continue in effect for a period ending at the end of HE 24 CPT on the Termination Date (the "Term") provided, however, that: (i) termination of this Agreement for any reason shall not relieve the Companies or the BGS-LFP Supplier of any obligation accrued or accruing prior to such termination, and (ii) applicable provisions of this Agreement shall continue in effect after termination to the extent necessary to provide for final billings, settlements, payments and adjustments, and as provided for in Sections 14.2 and 15.13(iii).

The provision of BGS-LFP Supply shall commence at the beginning of HE 01 CPT on the Delivery Start Date and shall end at the end of HE 24 CPT on the Termination Date (the "Delivery Period").

4.1.a Early Termination

This Agreement may be terminated prior to the Natural Termination Date (an "Early Termination") pursuant to the following:

(i) By mutual agreement of the Companies and the BGS-LFP Supplier, as provided in Section 4.2; or

(ii) By the Companies or the BGS-LFP Supplier, as provided in Section 5.2.

If this Agreement is terminated pursuant to the provisions of clauses (i) or (ii) above, the effective date of such termination shall be deemed the "Early Termination Date". Early Termination gives rise to the Non-Defaulting Party's rights and remedies under Articles 4 and 5. The Parties further agree that neither Party shall have the right to terminate this Agreement

based solely on: (a) the BGS-LFP Supplier's ability to sell the Capacity and/or Energy hereunder for a price greater than the price the Companies are paying the BGS-LFP Supplier hereunder; or (b) the Companies' ability to purchase the Capacity and/or Energy hereunder at a price less than the price the Companies are paying the BGS-LFP Supplier hereunder.

4.1.b Termination of Right to Supply BGS-LFP

The BGS-LFP Supplier agrees that, notwithstanding any provision of this Agreement to the contrary, termination of this Agreement for reason of an Event of Default shall terminate any right of the BGS-LFP Supplier to provide BGS-LFP Supply to the Companies pursuant to this Agreement and thereafter nullify any of the entitlements to which the BGS-LFP Supplier became entitled as a result of being selected as a winning bidder in the Auction (including, without limitation, the right to register as a Market Participant for the Delivery Points).

4.2 Mutual Termination

The Companies and the BGS-LFP Supplier may agree at any time during the Term to terminate their respective rights and obligations hereunder on such terms and under such conditions that they mutually deem to be appropriate as set forth in a mutual termination agreement acceptable in form and substance to the Companies and the BGS-LFP Supplier ("Mutual Termination Agreement"); provided, however, that Companies agree that it shall enter into a such Mutual Termination Agreement, which will discharge the BGS-LFP Supplier with respect to liabilities arising after the effective date of the Mutual Termination Agreement if the following conditions precedent are met: (i) the BGS-LFP Supplier identifies a replacement supplier willing to assume all obligations of the BGS-LFP Supplier hereunder for the remaining Term (the "Replacement BGS-LFP Supplier"); (ii) the Replacement BGS-LFP Supplier demonstrates to the satisfaction of the Companies its compliance with Article 6 as of the effective date of the Mutual Termination Agreement; (iii) the Replacement BGS-LFP Supplier executes a counterpart signature page to this Agreement and thereby becomes a Party under this Agreement, effective immediately following the effective date of the Mutual Termination Agreement; and (iv) the BGS-LFP Supplier is not, to the belief or knowledge of the Companies, subject to an Event of Default as of the effective date of the Mutual Termination Agreement or, if the Companies believe that the BGS-LFP Supplier may be subject to an Event of Default, either (a) the Companies have determined that, as of the effective date of the Mutual Termination Agreement, they have not incurred any Damages as a result of the Event of Default or (b) if the

Companies have determined, as of the effective date of the Mutual Termination Agreement, that they may have incurred Damages as a result of the Event of Default, that the Replacement BGS-LFP Supplier has agreed in writing to be responsible for the payment of such Damages or to otherwise cure the Event of Default, in either case to the satisfaction of the Companies.

4.3 Forward Contract

The Parties acknowledge that the Agreement is a forward contract as that term is defined in Section 101(25) of the Bankruptcy Code, the Parties are Forward Contract Merchants, both generally and with respect to deliveries of Energy pursuant to this Agreement, and, accordingly, the Parties hereto are entitled to the protections of the Safe Harbor Provisions of the Bankruptcy Code. The Parties therefore agree that this Agreement may be terminated and the remedies hereunder exercised by either Party upon the commencement of a proceeding by the other Party under any chapter of the Bankruptcy Code in accordance with Section 5.2 and that the automatic stay of Section 362(a) of the Bankruptcy Code shall not apply to such termination.

ARTICLE 5. BREACH AND DEFAULT

5.1 Events of Default

An "Event of Default" under this Agreement shall occur if a Party (the "Defaulting Party"):

- (i) is the subject of a voluntary bankruptcy, insolvency or similar proceeding;
- (ii) makes an assignment of this Agreement for the benefit of its creditors;
- (iii) applies for, seeks consent to, or acquiesces in the appointment of a receiver, custodian, trustee, liquidator or similar official to manage all or a substantial portion of its assets;
- (iv) is dissolved (other than pursuant to a consolidation, amalgamation or merger) or is the subject of a Merger Event;
- (v) has a secured party take possession of all or substantially all of its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets;

(vi) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);

(vii) is the subject of an involuntary bankruptcy or similar proceeding to secure creditors' rights;

(viii) in the case of the BGS-LFP Supplier, loses its authority or ability to make purchases from or sales into the MISO markets or the MISO holds the Companies responsible for the provision of Energy, Resource Adequacy Requirements or Capacity to meet the BGS-LFP Supplier Responsibility Share;

(ix) fails to comply with the Creditworthiness standards as set forth in Article 6, including, without limitation, compliance with the Creditworthiness requirements to cover the Margin calculated under Section 6.6 or post any Margin due under Section 6.6, within the time frames set forth in this Agreement;

(x) fails to pay the other Party when payment is due;

(xi) violates any federal, state or local code, regulation or statute applicable to the supply of Energy or Capacity in a manner that materially, and adversely, affects the Party's performance under this Agreement, including by way of failure to continually satisfy all applicable FERC requirements, defaults on any obligation or other failure to comply with MISO requirements under the MISO Agreements or fails to comply with the Renewable Energy Portfolio Standards, such as may apply, with respect to the BGS-LFP Supplier Responsibility Share;

(xii) in the case of the Companies, fails to accept BGS-LFP Supply properly tendered by BGS-LFP Supplier under this Agreement; provided, however, that the Companies shall not be required to accept quantities of Energy, Capacity or any other component of BGS-LFP Supply utilized by Customers on an instantaneous basis as a function of electrical load, in excess of such Customer's instantaneous consumption of such component of BGS-LFP Supply;

(xiii) fails to satisfy any other material obligation under this Agreement not listed above;

(xiv) makes a materially incorrect or misleading representation or warranty under this Agreement;

(xv) commits an act or makes an omission that constitutes an "Event of Default" under any other agreement(s) for the provision of BGS Supply between a Company and the BGS-LFP Supplier;

(xvi) in the case of the BGS-LFP Supplier, fails to have at the commencement of the Delivery Period or loses during the Delivery Period any authorization granted by the FERC or any other governmental entity, MAIN or NERC needed to provide BGS-LFP Supply to the Company pursuant to the Agreement;

and fails to remedy such condition, event or delinquency herein above described such that the Non-Defaulting Party is completely made whole with respect to such condition, event or delinquency, within three (3) Business Days of receipt of written notice thereof from such Non-Defaulting Party; provided, however, that an Event of Default shall be deemed to have occurred immediately, without any need for the provision of notice thereof by the Non-Defaulting Party and without any right of cure on the part of the Defaulting Party, in the event of the occurrence of a condition, event or delinquency described in subsections (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) or (ix) of this Section 5.1.

5.2 Rights Upon Default

Upon and during the continuation of an Event of Default, the Non-Defaulting Party shall be entitled to elect or pursue one or more of the following remedies:

(i) pursue any and all available legal and equitable remedies;

(ii) designate a day, no earlier than the day notice of such designation is effective and no later than twenty (20) days after notice of such designation is effective, as the Early Termination Date, by providing written notice to the Defaulting Party; provided, however, that an Early Termination Date may be designated to occur concurrently with the Event of Default with respect to an Event of Default under subparagraphs in subsections (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) or (ix) of Section 5.1;

(iii) receive Damages in accordance with Section 5.3;

(iv) to accelerate all amounts owing between the Parties;

(v) to liquidate and terminate the undertakings set forth in this Agreement;

(vi) subject to Section 5.4, withhold any payments due to the Defaulting Party under this Agreement; and

(vii) suspend performance under this Agreement.

5.3 Damages Resulting from an Event of Default

5.3.a BGS-LFP Supplier's Failure to Supply BGS-LFP Supply or Declaration of Early Termination by the Companies

Damages resulting from one or more of the following shall include all costs incurred by a Company, acting in a commercially reasonable manner consistent with any statutory or regulatory requirements imposed by the Applicable Legal Authorities, in obtaining replacement services or in obtaining a replacement supplier, which costs exceed the amounts that would have been payable to the defaulting BGS-LFP Supplier under this Agreement, due to:

(i) the BGS-LFP Supplier's failure:

(a) to provide BGS-LFP Supply in accordance with this Agreement, or

(b) to pay the MISO for purchases of any products or services from the MISO,

(c) to pay the MISO for the charges invoiced by the MISO to it, or

(d) to otherwise fail to comply with MISO requirements;

such that the MISO holds a Company responsible for the provision of Energy (including all charges for Energy Losses, Energy Imbalance Service, and congestion), Resource Adequacy Requirements or Capacity to meet the BGS-LFP Supplier Responsibility Share under this Agreement; or

(ii) the occurrence of any Event of Default attributable to the BGS-LFP Supplier resulting in Early Termination.

Costs incurred by a Company for the purpose of calculating Damages include, but are not limited to, the following costs incurred by or assessed on a Company as a result of the failure of the BGS-LFP Supplier to satisfy its obligations under this Agreement:

(i) the cost of Energy (including all charges for Energy Losses, Energy Imbalance Service, and congestion), Resource Adequacy Requirements, Capacity or other elements of BGS-LFP Supply allocated to a Company by the MISO due to the failure of the BGS-LFP Supplier to meet obligations owing to the MISO in connection with its obligations under this Agreement;

(ii) the cost of Energy (including all charges for Energy Losses, Energy Imbalance Service, and congestion), Resource Adequacy Requirements or Capacity purchased by a Company to replace BGS-LFP Supply that the BGS-LFP Supplier was obligated, but failed, to supply pursuant to this Agreement;

(iii) administrative and legal costs associated with procuring the replacement BGS-LFP Supply identified in the foregoing clause; and

(iv) financial hedging costs incurred by a Company on behalf of BGS-LFP Customers as a result of having to procure BGS-LFP Supply that a BGS-LFP Supplier was obligated, but failed, to supply pursuant to this Agreement.

Damages calculated hereunder shall constitute the ultimate liability of the BGS-LFP Supplier in the event of an Early Termination caused by an Event of Default attributable to the BGS-LFP Supplier regardless of the reason or basis for such Early Termination. The Parties recognize, however, the final calculation of Damages hereunder may not be known for some time since the level of such Damages may be dependant upon the arrangements made by a Company to obtain replacement services or a replacement supplier. The Companies and the BGS-LFP Supplier agree that, until the calculation of Damages under this provision is completed, the amount and payment to the Companies of the Settlement Amount in the event of an Early Termination as set forth in Section 5.4 shall be immediately due and owing as an estimate of all Damages ultimately determined to be due and owing. After Damages have been finally determined under this Section 5.3, the amounts of Damages due and owing will be reconciled with payments already made by the BGS-LFP Supplier under Section 5.4.

5.3.b Failure By the Companies to Accept BGS-LFP Supply Tendered by the BGS-LFP Supplier

Damages resulting from the failure of a Company to accept BGS-LFP Supply tendered by the BGS-LFP Supplier necessary to meet the BGS-LFP Supplier Responsibility Share of BGS-LFP Load under this Agreement shall consist of the positive difference (if any) between the amounts that would have been payable to the BGS-LFP Supplier hereunder had such Company accepted the BGS-LFP Supply tendered by the BGS-LFP Supplier necessary to the BGS-LFP Supplier Responsibility Share of BGS-LFP Load under this Agreement minus the amount realized by the BGS-LFP Supplier in disposing, in a reasonable commercial manner, of the BGS-LFP Supply not accepted by such Company; provided, however, that the Companies shall not be required to accept quantities of Energy, Capacity or any other component of BGS-LFP Supply utilized by Customers on an instantaneous basis as a function of electrical load, in excess of such Customer's instantaneous consumption of such component of BGS-LFP Supply.

5.3.c Damages Resulting from Early Termination due to an Event of Default Attributable to the Companies

Damages resulting from Early Termination due to an Event of Default attributable to a Company shall be as set forth in Section 5.4. Damages calculated in accordance with Section 5.4 shall be the exclusive remedy available to the BGS-LFP Supplier in the event of Early Termination resulting from an Event of Default attributable to a Company.

5.3.d Other Damages

Damages for Events of Default not specified above shall consist of the direct damages incurred by the Non-Defaulting Party.

5.4 Calculation of Settlement Amount and Termination Payment

5.4.a Settlement Amount

The Non-Defaulting Party shall calculate, in a commercially reasonable manner, a Settlement Amount with respect to the obligations of the Defaulting Party under this Agreement. For the purposes of such determination, the quantities of Energy (including all charges for Energy Losses, Energy Imbalance Service, and congestion), Capacity and other services provided for under this Agreement for the period following the Early Termination Date through

the Natural Termination Date shall be deemed to be those quantities that would have been delivered on an hourly basis had this Agreement been in effect during the previous calendar year, adjusted for such BGS-LFP Load changes as may have occurred since the previous calendar year.

5.4.b Net Out of Settlement Amounts

The Non-Defaulting Party shall calculate a "Termination Payment" by aggregating all Settlement Amounts due under this Agreement or any other agreement(s) between the Companies and the BGS-LFP Supplier for the provision of BGS Supply into a single amount by: netting out (a) all Settlement Amounts that are due or will become due to the Defaulting Party, plus, at the option of the Non-Defaulting Party, any cash or other form of security then available to the Non-Defaulting Party and actually received, liquidated and retained by the Non-Defaulting Party, plus any or all other amounts due to the Defaulting Party under this Agreement or any other agreement(s) between a Company and the BGS-LFP Supplier for the provision of BGS Supply against (b) all Settlement Amounts that are due or will become due to the Non-Defaulting Party, plus any or all other amounts due to the Non-Defaulting party under this Agreement or any other agreement(s) between a Company and the BGS-LFP Supplier for the provision of BGS Supply, so that all such amounts shall be netted out to a single liquidated amount; provided, however, that if the BGS-LFP Supplier is the Defaulting Party and the Termination Payment is due to the BGS-LFP Supplier, the Companies shall be entitled to retain a commercially reasonable portion of the Termination Payment, which may be equal to the entire amount of the Termination Payment, as security for additional amounts that may be determined to be due and owing by the BGS-LFP Supplier as Damages and further provided that any previously attached security interest of a Company in such retained amounts shall continue. The Termination Payment shall be due to or due from the Non-Defaulting Party as appropriate. If the Termination Payment has been retained by the Companies as security for additional amounts that may be determined to be due and owing by the BGS-LFP Supplier, and if, upon making a final determination of Damages, the Termination Payment, or any portion thereof, is to be made to the BGS-LFP Supplier, the Companies will pay the retained portion of the Termination Payment to the BGS-LFP Supplier. Simple interest will be calculated at the lower of the Interest Index or six (6) percent per annum.

5.4.c Notice of Termination Payment

As soon as practicable after calculation of a Termination Payment, notice shall be given by the Non-Defaulting Party to the Defaulting Party of the amount of the Termination Payment and whether the Termination Payment is due to or due from the Non-Defaulting Party. The notice shall include a written statement explaining in reasonable detail the calculation of such amount. Subject to the Companies' right to retain a commercially reasonable portion of the Termination Payment as set forth in Section 5.4.b, the Termination Payment shall be made by the Party that owes it within three (3) Business Days after such notice is effective.

5.4.d Disputes with Respect to Termination Payment

If the Defaulting Party disputes the Non-Defaulting Party's calculation of the Termination Payment, in whole or in part, the Defaulting Party shall, within three (3) Business Days of the effective date of notice of the Non-Defaulting Party's calculation of the Termination Payment, provide to the Non-Defaulting Party a detailed written explanation of the basis for such dispute; provided, however, that if the Termination Payment is due from the Defaulting Party, the Defaulting Party shall first provide commercially reasonable financial assurances to the Non-Defaulting Party in an amount equal to the Termination Payment.

5.4.e Multiple BGS Service Agreements

It is the intention of the Companies and the BGS-LFP Supplier that, in the event the BGS-LFP Supplier is a party to other agreements with a Company for the provision of BGS Supply that existed prior to the Effective Date or is entered into after the Effective Date, the Companies will calculate a single Termination Payment applicable to all such agreements as set forth herein. If the BGS-LFP Supplier is a party to such other agreements with a Company or the Companies for the provision of BGS Supply, the BGS-LFP Supplier hereby agrees that such other agreements are deemed amended by this Agreement for the purpose of calculating a single Termination Payment as described herein.

5.4.f Reliance on Netting

(i) The Companies are making credit, default, collateral and other decisions and changes based upon and in reliance on the effectiveness of the default, early termination, setoff and netting provisions of this Agreement and other BGS Supply agreements, including and, in particular, the calculation of the Total Exposure Amount for purposes of determining when and

how much Margin collateral must be posted. The Companies would not enter into this Agreement and would change their position with regard to netting to determine Total Exposure Amounts, Margin collateral requirements and other matters except for its reliance on and with the understanding that these netting terms will be effective.

(ii) Notwithstanding anything else in this Agreement or in any other agreement between the BGS-LFP Supplier and one or more of the Companies to the contrary, if for any reason these terms or any right of offset or netting hereunder or under another BGS Supply agreement in favor of the Companies against a bankrupt BGS-LFP Supplier is delayed from being exercised or is not enforceable in accordance with its terms because either Party asserts or is concerned that the Safe Harbor Provisions of the Bankruptcy Code do not apply to such rights of enforcement or for any other reason, the Companies may: (a) exercise their rights to effect a setoff under Section 553 of the Bankruptcy Code or other applicable provisions and law, and (b) withhold payments subject to a claim of offset under any obligations due the BGS-LFP Supplier in respect of any transactions or deliveries under this Agreement or any other BGS Supply agreement until such setoff rights are exercised and effected.

5.5 Setoff of Payment Obligations of the Non-Defaulting Party

Any payment obligations of the Non-Defaulting Party to the Defaulting Party pursuant to this Agreement or any other agreement(s) between a Company (or Companies) and the BGS-LFP Supplier for the provision of BGS Supply shall be set off: (i) first, to satisfy any payment obligations of the Defaulting Party to the Non-Defaulting Party pursuant to this Agreement or any other agreement(s) between such Company(ies) and the BGS-LFP Supplier for the provision of BGS Supply that are unsecured and not subject to any Guaranty; (ii) second, to satisfy any payment obligations of the Defaulting Party to the Non-Defaulting Party pursuant to this Agreement or any other agreement(s) between such Company(ies) and the BGS-LFP Supplier for the provision of BGS Supply that are unsecured, but which are subject to a Guaranty; and (iii) third, to satisfy any remaining payment obligations of the Defaulting Party to the Non-Defaulting Party pursuant to this Agreement or any other agreement(s) between such Company(ies) and the BGS-LFP Supplier for the provision of BGS Supply. Any setoff shall not be subject to the automatic stay by virtue of Section 362(b)(6) of the Bankruptcy Code.

5.6 Preservation of Rights of the Non-Defaulting Party

The rights of the Non-Defaulting Party under this Agreement, including without limitation Sections 5.4 and 5.5, shall be supplemental to, and not in lieu of, any right of recoupment, lien, or set-off afforded by applicable law, and all such rights are expressly preserved for the benefit of the Non-Defaulting Party.

5.7 Forward Contract Merchant

The Parties acknowledge that the BGS-LFP Supplier and the Companies are Forward Contract Merchants. Margin payments, settlement payments, or posting of Margin collateral are not avoidable and the Non-Defaulting Party is otherwise entitled to the benefits of the Safe Harbor Provisions of the Bankruptcy Code with respect to such payments or collateral.

5.8 Integrated Transaction

To the extent that Section 365 of the Bankruptcy Code applies to this Agreement, the Parties agree that all transactions under this Agreement constitute one integrated transaction that can only be assumed or rejected in its entirety.

ARTICLE 6. CREDITWORTHINESS

6.1 Applicability

The BGS-LFP Supplier agrees that it shall meet the creditworthiness standards of this Article 6 at all times during the Term. Without limitation of the foregoing, the BGS-LFP Supplier shall, upon written request by a Company, affirmatively demonstrate its compliance with the creditworthiness standards set forth hereunder. The Companies may establish less restrictive creditworthiness standards under this Article 6 in a non-discriminatory manner.

6.2 Creditworthiness Determination

The BGS-LFP Supplier may submit and maintain a security deposit in accordance with Sections 6.4 and 6.6 in lieu of submitting to or being qualified under a creditworthiness evaluation. The BGS-LFP Supplier shall have the opportunity to petition the Companies to re-evaluate its creditworthiness whenever an event occurs that the BGS-LFP Supplier believes would improve the determination made by the Companies of its creditworthiness. The

Companies' credit re-evaluation must be completed as soon as possible but no later than thirty (30) days after receiving a fully documented request. The Companies must provide the rationale for its determination of the Credit Limit and any resulting security requirement. The Companies must perform their credit re-evaluation and associated security calculation in a non-discriminatory manner. The BGS-LFP Supplier shall provide unrestricted access to audited financial statements; provided, however, that if audited financial statements are not available, the Companies may accept other types of financial statements. As set forth in Section 6.4, if a BGS-LFP Supplier chooses to rely on a Guarantor, the creditworthiness evaluation will be conducted on the Guarantor.

6.3 Mark-to-Market Credit Exposure Methodology

To calculate the daily exposure for the BGS-LFP Supplier, the Mark-to-Market ("MtM") credit exposure methodology will be used. The initial "mark" for each month of the Delivery Period was determined on the Auction Date based on the available Forward Market Prices. At the time the auction was completed, the MTM credit exposure for the BGS-LFP Supplier was equal to zero (0). Subsequently the differences between the "mark" derived from Forward Market Prices on the valuation date and the initial "mark" will determine daily exposure for the supplier. The total MTM credit exposure will be equal to 1.1 times the sum of the MTM credit exposures for each billing month. The methodology used by the Companies to calculate the MtM Exposure Amount is set forth in Appendix D.

6.4 Credit Limit

The following criteria constitute the Companies' creditworthiness requirements for the BGS-LFP Supplier to cover the Total Exposure Amount. In all instances, the most current senior unsecured debt rating (or, if unavailable, corporate issuer rating discounted one notch) will be used.

(i) The following requirements shall apply in the event the BGS-LFP Supplier or its Guarantor has been incorporated or otherwise formed under the laws of the United States. If the BGS-LFP Supplier cannot meet the following requirements, it shall be required to post cash or a Letter of Credit for the Total Exposure Amount.

(a) If the BGS-LFP Supplier chooses not to rely on a Guarantor to satisfy the requirements of this Section 6.4(i), the requirements of this subsection 6.4(i)(a)

shall apply. For the BGS-LFP Supplier to be granted an unsecured line of credit, the BGS-LFP Supplier: (1) must be rated by at least two of the following rating agencies: S&P, Moody's or Fitch, and (2) must have a minimum senior unsecured debt rating (or, if unavailable, corporate issuer rating discounted by one notch) of at least "BBB-" from S&P, "Baa3" from Moody's or "BBB-" from Fitch (each a "Minimum Rating"). If the BGS-LFP Supplier is rated by only two rating agencies, and the ratings are split, the lowest rating will be used. If the BGS-LFP Supplier is rated by three rating agencies, and the ratings are split, the lower of the two highest ratings will be used; provided, however, that in the event that the two highest ratings are common such common rating will be used. The level of the Credit Limit to cover the Total Exposure Amount will be determined in accordance with Table A:

Table A

Credit Rating of the BGS-LFP Supplier or the Guarantor			Credit Limit (equals the Lesser of TNW % and Credit Limit Cap, as set forth below)	
S&P	Moody's	Fitch	TNW %	Credit Limit Cap
A- and above	A3 and above	A- and above	16% of TNW	\$80,000,000
BBB+	Baa1	BBB+	10% of TNW	\$60,000,000
BBB	Baa2	BBB	8% of TNW	\$40,000,000
BBB-	Baa3	BBB-	6% of TNW	\$20,000,000
Below BBB-	Below Baa3	Below BBB-	0% of TNW	\$0

The BGS-LFP Supplier will be granted a single Credit Limit to be applied to all BGS Supply agreements between the BGS-LFP Supplier and the Companies. The BGS-LFP Supplier will be required to post cash or a Letter of Credit for the Margin due the Companies as set forth in Section 6.6.

(b) If the BGS-LFP Supplier chooses to rely on a Guarantor to satisfy the requirements of this Section 6.4(i), the requirements of this subsection 6.4(i)(b) shall apply. If the BGS-LFP Supplier has a Guarantor, the Guarantor (1) must be rated by at least two of the following rating agencies: S&P, Moody's or Fitch, and (2) must have a minimum senior unsecured debt rating (or, if unavailable,

corporate issuer rating discounted one notch) equal to the Minimum Rating. If the Guarantor is rated by only two rating agencies, and the ratings are split, the lowest rating will be used. If the Guarantor is rated by three rating agencies, and the ratings are split, the lower of the two highest ratings will be used; provided, however, that in the event that the two highest ratings are common such common rating will be used. The maximum level of the Credit Limit to cover the Total Exposure Amount that could be provided through the financial Guaranty (will be determined in accordance with Table A.

The BGS-LFP Supplier will be granted a Credit Limit equal to the lesser of: (i) the amount of the Guaranty as provided to the Companies at the time this Agreement is executed as such amount may be modified in any amended or substitute Guaranty provided to the Companies during the Term or (ii) the Maximum Credit Limit applicable to the Guarantor's credit rating. The BGS-LFP Supplier, however, may not increase or substitute its Guaranty for the purpose of increasing its applicable Credit Limit during the time period after the Companies have made a Margin Call but before the BGS-LFP Supplier has posted the required Margin. Notwithstanding anything herein to contrary, the BGS-LFP Supplier may increase the limit of its Guaranty after satisfying a Margin call from the Companies and upon the Companies' receipt of an amended or substitute Guaranty increasing the limit of the Guaranty, the BGS-LFP Supplier may request a return of Margin in accordance with Section 6.6(iii). The BGS-LFP Supplier will be required to post cash or a Letter of Credit for the Margin due the Companies as set forth in Section 6.6.

(c) As an alternative to satisfying the requirements of subsections 6.4(i)(a) or 6.4(i)(b), the BGS-LFP Supplier may post cash or Letter of Credit for the entire Total Exposure Amount.

(ii) The following standards shall apply in the event neither the BGS-LFP Supplier nor its Guarantor has been incorporated or otherwise formed under the laws of the United States. If the BGS-LFP Supplier cannot meet the following requirements, the posting of cash or a Letter of Credit for the Total Exposure Amount will be required at the time of or prior to the execution of this Agreement.

(a) The BGS-LFP Supplier shall supply such evidence of creditworthiness so as to provide the Company with comparable assurances of creditworthiness as is applicable above for BGS-LFP Suppliers that have been incorporated or otherwise formed under the laws of the United States; provided, however, that the Company shall have sole and absolute discretion, without liability or recourse to the BGS-LFP Supplier, to evaluate the evidence of creditworthiness submitted by the BGS-LFP Supplier; or

(b) The BGS-LFP Supplier's Guarantor shall supply such evidence of creditworthiness so as to provide the Company with comparable assurances of creditworthiness as is applicable above for Guarantors of BGS-LFP Suppliers that have been incorporated or otherwise formed under the laws of the United States; provided, however, that the Company shall have sole and absolute discretion, without liability or recourse to the Guarantor or the BGS-LFP Supplier, to evaluate the evidence of creditworthiness submitted by such Guarantor.

(iii) If neither the BGS-LFP Supplier nor its Guarantor has been incorporated or otherwise formed under the laws of the United States, the BGS-LFP Supplier or its Guarantor, in addition to all documentation required elsewhere in this Section 6.4, shall supply the following as a condition of being granted a Credit Limit.

(a) For the BGS-LFP Supplier: (i) a legal opinion of independent counsel qualified to practice in the foreign jurisdiction in which the BGS-LFP Supplier is incorporated or otherwise formed that this Agreement is, or upon the completion of execution formalities will become, the binding obligation of the BGS-LFP Supplier in the jurisdiction in which it has been incorporated or otherwise formed; (ii) the sworn certificate of the corporate secretary (or similar officer) of the BGS-LFP Supplier that the person executing the Agreement on behalf of the BGS-LFP Supplier has the authority to execute the Agreement and that the governing board of the BGS-LFP Supplier has approved the execution of the Agreement; and (iii) the sworn certificate of the corporate secretary (or similar officer) of the BGS-LFP Supplier that the BGS-LFP Supplier has been authorized by its governing board to enter into agreements of the same type as this Agreement. The Company shall have full discretion, without liability or recourse to the BGS-LFP Supplier, to evaluate the sufficiency of the documents submitted by the BGS-LFP Supplier.

(b) For the BGS-LFP Supplier's Guarantor: (i) a legal opinion of independent counsel qualified to practice in the foreign jurisdiction in the which the Guarantor is incorporated or otherwise formed that this Guaranty is, or upon the completion of execution formalities will become, the binding obligation of the Guarantor in the jurisdiction in which it has been incorporated or otherwise formed; (ii) the sworn certificate of the corporate secretary (or similar officer) of such Guarantor that the person executing the Guaranty on behalf of the Guarantor has the authority to execute the Guaranty and that the governing board of such Guarantor has approved the execution of the Guaranty; and (iii) the sworn certificate of the corporate secretary (or similar officer) of such Guarantor that the Guarantor has been authorized by its governing board to enter into agreements of the same type as this Guaranty. The Company shall have sole and absolute discretion, without liability or recourse to the Guarantor or the BGS-LFP Supplier, to evaluate the sufficiency of the documents submitted by such Guarantor.

6.5 Sample Guaranty

A Sample Guaranty is provided in Appendix F. The Companies are willing to consider alternative forms of a Guaranty, subject to negotiation and final determination of acceptability by the Companies.

6.6 Posting Margin and Return of Margin

(i) If at any time during the Term, the Total Exposure Amount exceeds the BGS-LFP Supplier's Credit Limit, the Companies, on any Business Day, may request that BGS-LFP Supplier provide Margin in the form of cash or a Letter of Credit, in an amount equal to the Margin Requirement (a "Margin Call"). The Margin Requirement will be rounded up to the nearest \$100,000.

(ii) If the BGS-LFP Supplier receives written notice for Margin from the Companies by 1:00 p.m. EPT on a Business Day, then the BGS-LFP Supplier shall post Margin the next following Business Day if posting cash and the second Business Day if posting a Letter of Credit; provided, however, that the Companies may agree in writing to extend the period to provide Margin. If the BGS-LFP Supplier receives notice for Margin from the Companies after 1:00 p.m. EPT on a Business Day, then the BGS-LFP Supplier must post Margin the second Business Day following the date of notice unless the Companies agree in writing to extend the

period to provide Margin. The Companies will not unreasonably deny a request for a one (1) Business Day extension of such period. In the event that the BGS-LFP Supplier fails to provide Margin when due, then an Event of Default under Article 5 will be deemed to have occurred and the Companies will be entitled to the remedies set forth in Article 5.

(iii) Margin held by the Companies in excess of the required Margin, as determined above, will be returned to the BGS-LFP Supplier upon receipt of a written request by the BGS-LFP Supplier. If the BGS-LFP Supplier posted cash and notice is received by 1:00 p.m. EPT on a Business Day, the Margin will be returned by the next following Business Day. If the BGS-LFP Supplier posted cash and notice is received by the Companies after 1:00 p.m. EPT on a Business Day, the Margin shall be returned by the second Business Day following the date of notice. If the BGS-LFP Supplier posted a Letter of Credit, the Margin shall be returned on the next Business Day following the Business Day on which the amendment to the Letter of Credit is received from the issuing bank. In the event that the Companies fail to return the Margin when due in accordance with this Article 6, then an Event of Default under Article 5 will be deemed to have occurred and the BGS-LFP Supplier will be entitled to the remedies set forth in Article 5 unless the BGS-LFP Supplier agrees in writing to extend such period for providing the Margin. The BGS-LFP Supplier will not unreasonably deny a request for a one (1) Business Day extension of the period for returning the Margin.

6.7 Grant of Security Interest/Remedies

To secure its obligations under this Agreement and to the extent that the BGS-LFP Supplier delivered Margin or collateral hereunder, the BGS-LFP Supplier hereby grants to the Companies a present and continuing security interest in, and lien on (and right of setoff against), and assignment of, all cash collateral and cash equivalent collateral and any and all proceeds resulting therefrom or the liquidation thereof, whether now or hereafter held by, on behalf of, or for the benefit of, the Companies. The BGS-LFP Supplier and the Companies agree to take such action as reasonably required to perfect the secured Party's first priority security interest in, and lien on (and right of setoff against), such collateral and any and all proceeds resulting therefrom or from the liquidation thereof.

Upon or any time after or during the occurrence of an Event of Default caused by the BGS-LFP Supplier, the Companies may do any one or more of the following: (i) exercise any of the rights and remedies of the Companies with respect to all collateral, including any such rights

and remedies under law then in effect; (ii) exercise their rights of setoff against any and all property of the BGS-LFP Supplier in the possession of the Companies whether held in connection with this Agreement or any other agreement(s) between a Company and the BGS-LFP Supplier for the provision of BGS Supply; (iii) draw on any outstanding letter of credit issued for the Companies' benefit; and (iv) liquidate all security held by or for the benefit of a Company free from any claim or right of any nature whatsoever of the BGS-LFP Supplier, including any equity or right of purchase or redemption by the BGS-LFP Supplier. The Companies shall apply the proceeds of the collateral realized upon the exercise of such rights or remedies to reduce the BGS-LFP Supplier's obligation under this Agreement or any other agreement(s) between a Company and the BGS-LFP Supplier for the provision of BGS Supply (the BGS-LFP Supplier remaining liable for any amounts owing to the Companies after such application), subject to the Companies' obligation to the return of any surplus proceeds remaining after such obligations are satisfied in full.

All notices, demands or requests regarding credit requirements and credit related security or deposit transfers shall be in writing and shall be personally delivered or sent by overnight express mail, courier service or facsimile transmission (with the original transmitted by any of the other aforementioned delivery methods) addressed as follows:

If to the BGS-LFP Supplier, as set forth on Appendix A hereto.

If to the Companies, to:

With a copy to:

or to such other person at such other address as a Party shall designate by like notice to the other Party. Notice received after the close of the Business Day shall be deemed received on the next Business Day; provided, however, that notice by facsimile transmission shall be deemed to have been received by the recipient if the recipient confirms receipt telephonically or in writing.